

David Lean Cinema AGM: 25th September 2023

Treasurer's Report: April 2022 to March 2023

1. Financial Highlights

For a full breakdown see Annual Accounts 31 March 2023 prepared by ACCOTAX – Accountants & Tax Consultants

- Cash in bank at start of financial year: £23,240
- Income: £46,040
- Expenses: £48,658
- Loss on Year: £2,618
- Cash in bank at end of financial year: £25,804
- Creditors: £5,045

2. Detail

- Firstly, on behalf of the cinema many thanks to my predecessor, Margaret Siudek, for her work as Treasurer over many years, and personally, for such a comprehensive handover and her ongoing support.
- Overall we made a loss on the year, however we increased our cash in the bank. This was due to owing outstanding invoices to the distributors and the HMRC at the end of year.
- Our income primarily comes from ticket sales, approx. £45,800.
- Our expenses are primarily distributors costs and staff salaries (we have 5 paid employees).
 - Distributors' costs approx. £19,400.
 - Staff salaries approx. £18,900. This was an increasing figure starting from approx. £1,100 per month at the start of the year rising to approx. £1,900 per month at the end of the year, as the number of employees increased. This is unchanged in 2023.
- We continue to pay zero rent for the use of the Clocktower, subject to a review due in the autumn.
- We have the following actions in place to increase our revenue and improve the position for 2023.
 - We are planning various special events, some of which the chairman has outlined, others will be publicised at later dates.
 - We have increased our volunteer numbers enabling more screenings per month. We are averaging 19 screenings/month in 2023, rising from an average of 17 screenings/month in 2022.
 - We will receive a £5,400 grant from Croydon London Borough of Culture, subject to completion of agreed screenings.
 - We receive a monthly payment from the Arts Bar for managing their volunteer rota, approx. £2,400 per annum.
 - We have transferred £15,000 to an instant access interest earning account, approx. £450 per annum.
- Lastly, the many donations we receive throughout the year are very helpful and really appreciated! Many thanks to our generous supporters!